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Press Release

Source: The Rosen Law Firm P.A.

# The Rosen Law Firm Files Securities Class Action Charging Fuwei Films (Holdings) Co., Ltd. With Violations of the Federal Securities Laws -- FFHL

Friday October 19, 8:45 pm ET

NEW YORK, NY--(MARKET WIRE)--Oct 19, 2007 -- The Rosen Law Firm today announced that it has filed a class action lawsuit on behalf of all purchasers of Fuwei Films (Holdings) Co., Ltd. ("FFHL" or the "Company") (NasdaqGM:FFHL - [News](#)) stock from the date of the Company's Initial Public Offering (the "IPO") on December 19, 2006 through October 16, 2007 (the "Class Period").

To join the FFHL class action, go to the website at <http://www.rosenlegal.com> or call Laurence Rosen, Esq. or Phillip Kim, Esq. toll-free at 866-767-3653 or email [rosen@rosenlegal.com](mailto:rosen@rosenlegal.com) or [pkim@rosenlegal.com](mailto:pkim@rosenlegal.com) for information on the class action.

The case is pending in the United States District Court for the Southern District of New York as case no. 07-CV-9416. You can obtain a copy of the complaint from the clerk of court or you may contact counsel for plaintiffs Laurence Rosen, Esq. or Phillip Kim, Esq. toll-free at 866-767-3653 or email [rosen@rosenlegal.com](mailto:rosen@rosenlegal.com) or [pkim@rosenlegal.com](mailto:pkim@rosenlegal.com).

NO CLASS HAS YET BEEN CERTIFIED IN THE ABOVE ACTION. UNTIL A CLASS IS CERTIFIED, YOU ARE NOT REPRESENTED BY COUNSEL UNLESS YOU RETAIN ONE. YOU MAY ALSO REMAIN AN ABSENT CLASS MEMBER.

The complaint charges that FFHL and certain of its present and former officers, directors, and control persons violated Sections 11 and 15 of the Securities Act of 1933 by issuing a false and misleading Registration Statement and Prospectus (collectively the "Registration Statement") in connection with the Company's IPO.

According to the Complaint, on December 19, 2006 the Company commenced its IPO priced at \$8.28 per share for 3,750,000 shares of Company stock. On December 22, 2006 FFHL announced the closing of its IPO and reported gross proceeds, including over-allotments, of approximately \$35.6 million. The Complaint asserts that FFHL's Registration Statement was false and misleading because the Company: (i) failed to reveal that its main operating assets were obtained through transactions that may not have been valid under Chinese law; (ii) failed to provide complete disclosures as to the circumstances of the Company's acquisition of its main operating assets; and (iii) inaccurately stated that the likelihood of any action or recourse in connection with the Company's acquisition of its main operating assets was remote.

The Complaint further alleges that on June 25, 2007 the Company announced that three of the Company's major shareholders, one of whom is a Company director, were under investigation. On October 16, 2007 the Company announced that authorities in China had issued arrest notices for the same three individuals on suspicion of violations of Chinese laws and regulations. The Complaint asserts that these charges related to the Company's acquisition of its main operating assets. As a result of these adverse disclosures, FFHL's stock price dropped, damaging investors.

A class action lawsuit has already been filed on behalf of FFHL shareholders. If you wish to serve as lead plaintiff, you must move the Court no later than December 18, 2007. If you wish to join the litigation or to discuss your rights or interests regarding this class action, please contact plaintiff's counsel, Laurence Rosen, Esq. or Phillip Kim, Esq. of The Rosen Law Firm toll free at 866-767-3653 or via e-mail at [rosen@rosenlegal.com](mailto:rosen@rosenlegal.com) or [pkim@rosenlegal.com](mailto:pkim@rosenlegal.com).

The Rosen Law Firm has expertise in prosecuting investor securities litigation and extensive experience in actions involving financial fraud. The Rosen Law Firm represents investors throughout the nation, concentrating its practice in securities class actions.

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